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21641 Kilrush Drive
Northville, Michigan 48167-2838

2014 JUL 18 AM 10:28

July 15, 2014

U.S. BANKRUPTCY COURT
EAST MICHIGAN-DETROIT

Hon. Steven W. Rhodes
United States Bankruptcy Judge
211 West Fort Street
Detroit, Michigan 48226

Dear Judge Rhodes:

RE: Hearing on July 15, 2014 for Individuals Who Filed Plan Objections

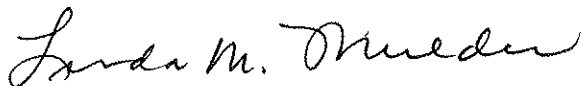
I was scheduled to appear on the above date at 2:00 p.m. to have my five minutes in the hearing!

I had planned to attend and had scheduled the day off but was called to work anyway by events beyond my control. Not to get into long explanations but I am the Director of a small Down River Library near Detroit. I have been waiting to retire (again) from this job until the pension situation was decided.

I know it is too late to appear in person but I did put a lot of time and effort into making this statement so I am enclosing a copy anyway.

Thank you in advance for accepting this letter.

Sincerely,



Linda M. Mulder

Enclosures (1)

Hon. Steven W. Rhodes:

I APPRECIATE THIS OPPORTUNITY TO SPEAK DIRECTLY REGARDING THE CITY OF DETROIT BANKRUPTCY. I OPPOSE THE BURDEN THIS BANKRUPTCY WILL PLACE ON MYSELF AND ALL RETIREES.

AFTER RESEARCHING AND READING IT IS NOW APPARENT THAT THIS BANKRUPTCY WAS PLANNED LONG BEFORE IT WAS ACTUALLY DONE. JONES DAY RESEARCHERS HAD WRITTEN AT LEAST TWO LENGTHLY ARTICLES ON HOW TO GET AT PENSION FUNDS THROUGH BANKRUPTCY...WHAT I WOULD CALL LEGAL THEFT.

THEN CAME THE JONES DAY PRESENTATION TO MICHIGAN ELECTED OFFICIALS. DETROIT WAS CHOSEN TO BE THE GRAND EXPERIMENT IN PENSION THEFT BY LEGAL MEANS. IT HAS BEEN MENTIONED SEVERAL TIMES IN THE MEDIA THAT THERE WAS A NATION WIDE SEARCH FOR AN EMERGENCY MANAGER. HOWEVER, JONES DAY APPARENTLY HAD ONE READILY AVAILABLE.

WAS DETROIT REALLY BROKE. LOTS OF FACTS AND FIGURES HAVE BEEN PUT OUT BUT NO REAL EXPLANATIONS WERE GIVEN.

WAS THE GENERAL PENSION FUND REALLY THAT UNDERFUNDED? DIFFERENT FIGURES WERE GIVEN BY THE CITY AND THE PENSION FUND TRUSTEES. THERE WAS NEVER ANY ATTEMPT TO EXPLAIN WHY SOME WERE CONSIDERED CORRECT AND SOME WERE NOT.

I BELIEVE IT WAS MORALLY WRONG TO TRY TO CONVINCE EVERYONE IN THE STATE THAT IT WAS THE FAULT OF THE RETIREES FOR THE BAD FINANCIAL HEALTH OF THE CITY. RETIREES WERE CONSTANTLY HELD UP AS BEING RESPONSIBLE BECAUSE OF THEIR PENSIONS AND THEIR HEALTH CARE COSTS. PENSIONS ARE NOT CHARITY. PENSIONS ARE DEFERRED COMPENSATION FOR WORK DONE.

THERE WERE MANY FACTORS THAT LED TO THE FINANCIAL CLIMATE OF DETROIT. ONE FACTOR WAS THE DRAMATIC REDUCTION IN STATE REVENUE SHARING TO MUNICIPALITIES. ANOTHER FACTOR WAS THE PROBLEM THAT ELECTED OFFICIALS HAD WITH BEING HONEST. THEN CAME THE RECESSION THAT AFFECTED DETROIT AND THE WHOLE NATION.

VIOLATING THE SOCIAL CONTRACT BY REDUCING PENSIONS WILL NOT ALLOW THE CITY TO RECOVER FROM PAST FINANCIAL OUTRAGES OR PROVIDE SUPPORT FOR UPDATING CITY SERVICES. WHAT IT WILL DO IS REDUCE THE BUYING POWER OF THOSE WHO CAN LEAST AFFORD IT, MAKING IT PROBABLE THAT WE WILL NEED FEDERAL AND STATE ASSISTANCE FOR BASIC NEEDS IN THE FUTURE. THIS DOES NOT HELP THE CITY OR THE STATE ECONOMY!

IT WAS NOT THE RETIREES WHO LOANED THE CITY MONEY FOR FINANCIAL RETURN. FINANCIAL INSTITUTIONS DID THAT, GAMBLING THAT THEY WOULD MAKE MONEY PASSIVELY WITH LITTLE RISK TO THEMSELVES. PENSIONERS DID NOT DO THAT. PENSIONERS WORKED HARD AND FOR MANY YEARS WITH THE PROMISE THAT IN THE END, WE WOULD BE ABLE TO COLLECT OUR FULL PENSION AND HEALTH CARE BENEFITS. WE INVESTED MANY HOURS WORKING FOR THE CITY, OFTEN UNDER LESS THAN IDEAL WORKING CONDITIONS. IN THE MEANTIME, CITY OFFICIALS SERVED THEMSELVES AT THE EXPENSE OF CITY RESIDENTS AND CITY EMPLOYEES. THE INNOCENT SHOULD NOT PAY FOR THE EXCESSES OF THE GUILTY!

Sincerely,



Linda M. Mulder

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E.D. MICHIGAN - DETROIT